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REPORT

OF THE

TREASURER OF MAINE,

ON THE

TRANSACTIONS OF THE TREASURY,

FOR THE YEAR ENDING

DECEMBER 31, 1857.

AUGUSTA:
STEVENS & SAYWARD, PRINTERS TO THE STATE.

1858.

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Published agreeably to a Resolve approved March 16, 1855.

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REPORT.

TREASURER'S OFFICE,
Augusta, Jan. 1, 1858.

To the President of the Senate, and
Speaker of the House of Representatives:

The law requires that the Treasurer of State shall lay before the two branches of the Legislature, a detailed statement of the transactions of this department for each fiscal year. I have the honor to submit herewith my report for the year ending Dec. 31st, 1857.

Balance of cash in the treasury, January 1, 1857,	$146,277 41
Amount of receipts from January 1, 1857, to December 31, 1857, inclusive, . . .	358,847 49
	$505,124 90

Amount of expenditures from January 1, 1857, to December 31, 1857, inclusive, . .	$456,701 60
Balance in the treasury, December 31, 1857, .	48,423 30
	$505,124 90

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DR. STATE OF MAINE, *in account with* BENJAMIN D. PECK, *Treasurer.*

To North Eastern Boundary,	$2,495 70
" Insane State paupers,	13,378 71
" codifying laws,	2,166 23
" contingent fund of governor and council,	5,277 08
" costs in criminal prosecutions,	35,879 08
" pay roll of council,	3,822 50
" pay roll of senate,	9,045 50
" pay roll of house of representatives,	36,280 50
" agricultural societies,	7,143 67
" bank commissioners,	2,395 12
" binding and stitching,	1,000 00
" judicial reports,	3,000 00
" clerks in public offices,	9,009 90
" roll of accounts—No. 32 to 36,	372 40
" state prison,	9,000 00
" subordinate officers of state prison,	6,200 00
" postage,	1,504 49
" printing,	12,485 63
" miscellaneous items under acts and resolves,	4,469 00
" Passamaquoddy Indians,	2,913 29
" Penobscot Indians,	7,081 80
" cash,	48,423 30
" lands reserved for public uses,	1,236 92
" town of Baileyville,	200 00
" public debt,	30,000 00
" fuel and lights,	1,671 97
" military purposes,	3,300 00
" county taxes,	3,803 04
" trustees insane hospital,	800 20
" coupons,	38,660 00
" redemption of lands forfeited,	97 62
" contingent fund of secretary,	200 00
" expenses of superintendent of common schools,	899 90
" agricultural productions to Penobscot Indians,	942 75
" furniture and repairs,	2,242 32
" porter and messenger,	125 00
" reform school,	20,000 00
" commissioner at Washington,	1,161 00
" deaf, dumb and blind,	4,416 66
" roll of accounts—No. 37,	34,212 58
" school funds—No. 16 to 23,	25,093 80
" stationery,	2,000 00
" repairs on Bangor arsenal,	260 00
" publishing revised statutes,	4,200 00

DR. STATE OF MAINE, *in account with* BENJAMIN D. PECK, *Treasurer*, (*Continued.*)

To meteorological observations, . . .	$225 00
" repairs on Portland arsenal, . . .	650 00
" board of agriculture, . . .	1,346 80
" Penobscot Indians for schools, . .	350 00
" Ellsworth bank, ...	625 00
" Insane Hospital, ...	5,000 00
" militia pensions, ...	1,910 20
" Indian annuities, ...	1,500 00
" gun house at Brewer, . . .	100 00
" teachers' conventions, . . .	3,990 99
" salaries of public officers, . . .	36,351 43
" library, ...	300 00
" school fund—No. 24, . . .	53,167 78
" schools in Hancock plantation, . .	200 00
" indexes, ...	200 00
" contingent fund of treasurer, . .	340 04
	$505,124 90

Cr. State of Maine, *in account with* Benjamin D. Peck, *Treasurer.*

By balance January 1, 1857, . . .	$146,277 41
" County Taxes, Hancock County, . .	301 40
" " Washington " . .	773 69
" " Oxford " . .	69 12
" " Somerset " . .	115 08
" " Penobscot " . .	307 86
" " Piscataquis " . .	337 55
" " Franklin " . .	108 36
" " Aroostook " . .	1,064 04
" " Kennebec, " . .	10 12
" State Tax, 1844, . . .	3 52
" " 1847, ...	14 84
" " 1851, ...	16 00
" " 1853, ...	25 09
" " 1854, ...	1 27
" " 1855, ...	1,640 47
" " 1856, ...	184,743 30
" " 1857, ...	6,661 25
" duties payable on commissions, . .	2,255 00
" land agent, ...	34,721 68
" miscellaneous items, ...	112 50
" Penobscot Indians, ...	5 00
" lands reserved for public uses, . .	11,859 85
" permanent school fund, . . .	7,670 36
" State bonds, ...	30,000 00
" premium on State bonds, . . .	763 40
" bank tax—No. 24, ...	37,198 16
" bank tax—No. 25, ...	37,336 43
" interest, ...	511 11
" redemption of lands forfeited, . .	150 22
" furniture and repairs, . . .	70 82
	$505,124 90

Estimated Receipts for the year 1858.

Cash on hand January 1, 1858,	$48,423 30
Balance due on State taxes,	197,632 06
Bank tax,	72,000 00
Land Office,	50,000 00
Duty on commissions,	2,000 00
	$370,055 36

Estimated Expenditures for the year 1858.

Public debt,	$30,000 00
Interest on public debt,	42,000 00
School fund No. 25,	74,000 00
Interest on permanent school fund,	8,180 79
Costs in criminal prosecutions,	30,000 00
Reform School,	25,745 00
Salaries of public officers,	32,000 00
Balance due on school funds,	31,139 00
Balance due on rolls of accounts,	440 00
Insane State paupers,	12,000 00
Deaf, dumb and blind,	5,500 00
State Agricultural Society,	1,000 00
County agricultural societies,	5,000 00
Board of Agriculture,	1,700 00
Contingent fund of Governor and Council,	5,000 00
County taxes,	3,200 00
Reports of judicial decisions,	1,500 00
Passamaquoddy Indians,	2,150 00
Penobscot Indians,	2,789 00
Indian annuities, (Penobscot Indians,)	1,500 00
Militia pensions,	2,500 00
Postage,	1,500 00
Bounty on animals,	1,200 00
Sheriffs and Coroners,	800 00
Binding and stitching,	3,000 00
Printers' accounts,	15,000 00
Fuel and lights,	2,000 00
Furniture and repairs,	2,000 00
Teachers' conventions,	2,000 00
Bank Commissioners,	1,200 00
Military purposes,	3,681 00

Estimated Expenditures for the year 1858, (*Continued.*)

Interest on lands reserved for public uses,	1,500 00
Subordinate officers of State Prison,	8,000 00
Contingent fund of Treasurer,	500 00
Contingent fund of Secretary,	200 00
Trustees Insane Hospital,	600 00
Inspectors and Committee to visit State Prison,	400 00
Porter and Messenger,	100 00
Preparing indexes,	150 00
Lands forfeited,	300 00
Bounty on agricultural productions to Penobscot Indians,	400 00
Expenses of Superintendent of common schools,	600 00
Interest on Sanford legacy,	42 00
Clerks in public offices,	5,500 00
Pay roll of Council,	4,000 00
Pay roll of Senate,	6,300 00
Pay roll of House of Representatives,	25,200 00
Commissioner at Washington,	2,000 00
State Prison deficiency for 1857,	2,000 00
Warrants drawn and unpaid,	25,436 03
	$432,952 82

Resources of the State.

Cash in the Treasury January 1, 1858, . .		$48,423 30
Balance due on State taxes to 1857, inclusive, .		197,632 06
SECURITIES IN LAND OFFICE.		
Bills receivable, . .	$158,406 10	
Bonds, ...	27,844 30	
		186,250 40
Notes receivable in treasury office, . .		12,113 23
		$444,418 99

Liabilities of the State of Maine, January 1, 1858.

PUBLIC FUNDED DEBT.		
Due in 1856, . . .	$500 00	
" 1858, . . .	30,000 00	
" 1859, . . .	30,000 00	
" 1860, . . .	51,000 00	
" 1861, . . .	30,000 00	
" 1862, . . .	30,000 00	
" 1863, . . .	50,000 00	
" 1864, . . .	50,000 00	
" 1865, . . .	37,000 00	
" 1866, . . .	37,000 00	
" 1867, . . .	37,000 00	
" 1868, . . .	37,000 00	
" 1869, . . .	37,000 00	
" 1870, . . .	33,000 00	
" 1871, . . .	40,000 00	
" 1872, . . .	40,000 00	
" 1873, . . .	50,000 00	
" 1874, . . .	50,000 00	
" 1875, . . .	30,000 00	
		$699,500 00

Liabilities of the State of Maine, &c., (Continued.)

TRUST FUNDS.		
Permanent school fund, . .	$144,016 90	
Lands reserved for public uses, .	115,010 85	
Penobscot Indian fund, . .	45,983 51	
Passamaquoddy Indians, .	20,388 71	
Isaac Sanford's bequest, . .	1,300 00	
		$326,699 97
Warrants drawn and unpaid, .	$25,436 03	
Interest due and uncalled for, .	660 00	
Balance due on school funds, .	34,005 84	
Balance due on rolls of accounts,	439 35	
Bank tax No. 25, . .	37,336 43	
		$97,877 65
AMOUNT DUE ON COUNTY TAXES.		
To county of Hancock, . .	$301 40	
" Washington, .	773 69	
" Kennebec, .	10 12	
" Oxford, . .	69 12	
" Somerset, . .	115 08	
" Penobscot, .	307 86	
" Piscataquis, .	337 55	
" Franklin, . .	108 36	
" Aroostook, .	1,064 04	
		$3,087 22
		$1,127,164 84

Amount paid for claims due prior to January 1, 1857.

Salaries,	$7,782 21
North eastern boundary,	2,495 70
Codifying laws,	2,166 23
Contingent fund Governor and Council,	1,007 94
Costs in criminal prosecutions,	10,502 01
Pay roll of Council,	597 00
Agricultural societies,	1,750 00
Bank Commissioners,	1,195 12
Binding and stitching,	500 00
Clerks,	1,109 50
Subordinate officers of State Prison,	1,500 00
Inspectors of State Prison,	200 00
Fuel and lights,	20 22
Porter and Messenger,	25 00
Postage,	458 20
Printing,	2,485 83
Militia pensions,	1,047 00
Miscellaneous items,	1,145 32
Passamaquoddy Indians,	162 29
Penobscot Indians,	1,738 01
Town of Baileyville,	200 00
Expenses of Superintendent of common schools,	402 48
Deaf, dumb and blind,	630 00
Teachers' conventions,	1,990 99
Maine reports,	1,500 00
Roll of accounts,	372 40
School funds,	25,093 80
	$68,077 25

The estimated receipts for the coming year may be set down, including cash on hand, at $370,055.36, and the expenditures will reach $432,952.82.

This estimate shows a deficiency of $62,897.46, which the Legislature will be called upon to provide for. To provide for this deficit is a question of considerable moment at this time, and it will require the careful and deliberate consideration of the Legislature. The credit of this State is such, that could it be done constitutionally, there would be no difficulty in meeting this deficiency by a loan. This, however, cannot be done, as our debt now reaches the constitutional limit; and no further indebtedness can be incurred,

either directly or indirectly. The provision of the Constitution limiting the state debt to $300,000, additional to what was then owed, was undoubtedly deemed a wise precaution, when it was incorporated into that instrument, and I do not at this time suggest any change in this regard. Very cogent reasons should be offered before any such alterations as this I am now considering should be made in our constitution.

Three hundred thousand dollars was, at the time of this alteration, deemed a pretty wide margin upon which to predicate loans from time to time, to meet the ordinary expenses of the government; and had no extraordinary loan been effected, it would have been amply sufficient for many years to come.

In 1856, this state purchased the lands belonging to the Commonwealth of Massachusetts, lying within the limits of Maine; and by this transaction $250,000 of this allowable loan was absorbed, leaving only $50,000 for any contingency that might hereafter arise. In 1856 a loan for $50,000 was effected for the ordinary purposes of the government, and thus the whole amount for which the State can loan its credit, is absorbed, the constitutional limit reached, and no further loan can be made for the ordinary expenditures of the State.

It is competent for the Legislature to make such disposition of the Public Lands as they may deem wise. But as at present advised, I think of no mode of raising any additional money from this source, which will not result in an ultimate loss to the State.

By a rigid economy in the public expenditures, and retrenchment in some directions, something could be saved to meet this deficiency. But to what extent retrenchment and reform is practicable is a question for the Legislature to determine. Essential curtailments could be made in some of the appropriations should the Legislature deem it wise to make them.

The costs of criminal prosecutions may be devolved upon the several counties, and thus $30,000 may be saved to the State Treasury.

The estimated expense of the State Reform School sent to this office by the Trustees of that institution for the coming year is $25,745 00. Whether any deduction in the expenditures of this school can be made is a proper subject for investigation. That this insti-

tution is needed as a reformatory instrumentality; and that it is doing much good in this behalf, will not be doubted by any persons who have observed its influence upon many vicious boys. If, however, the cost of carrying on this institution can be reduced, it should be done. The financial resources of the State are such, that retrenchment is imperatively demanded, wherever in can be made in consistency with the public weal, and with safety to the administration of justice.

In the event that the Legislature does not deem it best to devolve the costs of criminal prosecutions upon the counties, and that no reduction can be made in the expenditures of the Reform School, I would suggest the propriety of dividing but fifty per cent. of the Bank tax to the common schools, as a measure of relief to the treasury.

This deficiency might be met by an increase of the State tax, but there are very weighty objections against any such increase at this time. Upon the present valuation the burden would bear heavily upon some towns, and the financial depression in all business departments would seem to forbid the imposing of a larger direct tax at this time.

I can, therefore, suggest no feasible or practicable method of meeting this difficulty, except by the most rigid economy in all of the public expenditures, and retrenchment wherever it can be made.

There are now in this office certain promissory notes, the principal of which amounts to $12,113 23. These debtors reside in the eastern part of the State. Some of these notes were transferred to Maine by Massachusetts, but the most of them were given for timber sold by the Land Agent of Maine from lands belonging to the Passamaquoddy Indians.

My immediate predecessor under order of the Governor and Council of 1856, lodged these notes in the hands of Hon. James C. Madigan, for collection. I was directed, by order of the Governor and Council of 1857, to request Mr. Madigan to return said notes to this department. I have fulfilled that duty, and have to say that Mr. Madigan has returned them to this office.

The sum of $30,000, being a part of the funded debt of the State, will fall due in Boston, March 1st, 1858. This can be paid by a

renewal. But it is necessary to remark here, that $10,000 of the new scrip which may be issued must go according to law, to meet another demand which will be made on the Treasury.

In 1855, an institution known as the Maine State Seminary, was incorporated by the Legislature. In the 3d section of the act establishing this school, it is provided that the trustees, after complying with certain conditions therein specified, may notify the Governor and Council to that effect, and that they, (the Governor and Council) "shall direct the treasurer of state to issue to the said trustees the scrip of the State, for the sum of ten thousand dollars, redeemable in twenty years, bearing interest, payable semi-annually, at the rate of six per cent. per annum, which scrip shall be placed to the credit of the trustees in the books of the treasurer, and also deposited in the treasurer's office, in trust for the said trustees."

The probability is, that the trustees will soon make their request upon the Governor and Council. There is now no way to meet this demand except by making it a part of the new loan.

It is provided by resolve chapter 46, approved March 30th, 1857, that upon surrender of a certain note for $500, belonging to the trustees of the Maine Insane Hospital, the treasurer of state be authorized to make a note in behalf of the State to said trustees for the sum payable at the pleasure of the State, with interest, payable semi-annually; and also to pay interest from the time when said old note became due to date of surrender. In chapter 47 it is also provided, by resolve approved March 30th, 1857, that whenever the trustees of the Insane Hospital shall pay into the treasury of state fifteen hundred dollars, part of the bequest to them by the late John Black, Esq., for the use of the Library of the Hospital, the treasurer of state be and is hereby authorized to receive said sum and to give his note in behalf of the State therefor, to said trustees payable at the pleasure of the State, with interest semi-annually.

I would suggest as the more convenient mode of carrying out the intent of these resolves, that they be so amended that the treasurer of state be authorized to issue the scrip of the State, with coupons attached, as is provided by law, in the case of the Maine State Seminary. Should this be done it will amount—including the donation to the Seminary—to $12,000, and may be made a part of the contemplated loan of $30,000.

Thirty thousand dollars of the State debt fell due in 1857, and was paid. By a resolve approved April 14th, 1857, the treasurer was authorized to make a new loan for the same amount, which was done and scrip was issued bearing date July 1st, 1857, payable in 1875; which sold for a premium of $763,40.

The Hancock Bank has gone into the hands of receivers, and among the assets in this office there is a deposit in said Bank of $142 02.

The usual State tax of $200,000 will be indispensable the coming year.

The Land Agent has paid into this department the current year, the sum of $54,251 89, as follows:

January 9,	$3,964 70
January 29,	2,049 50
February 12,	1,811 25
April 9,	2,000 00
August 6,	1,410 00
August 21,	5,000 00
August 24,	590 00
October 31,	440 00
November 11,	1,200 00
November 17,	4,000 00
December 21,	1,630 57
December 26,	4,500 00
December 31,	11,901 61
December 31,	6,083 90
December 31,	7,670 36
	$54,251 89

BENJ. D. PECK, *Treasurer.*

ERRATUM.—Page 12, 13th line, for 1856 read 1853.

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